

SENATOR WHITNEY: A...a...

SENATOR PROUD: You know what I am talking about. When everybody is complaining about high prices, and then this body passes a resolution that says to raise prices, I understand what you are doing but I just think that you are probably logically correct, but how in the world do you ever explain that to the public?

PRESIDENT: Senator Whitney, do you care to respond.

SENATOR WHITNEY: Yes, I'll be very happy to respond. The public buys the stock of the oil companies, and if you have watched the stock market recently, the public has not increased the price that they are willing to pay for stock. Hardly any. In fact some oil stocks are lower today than they were a year and a half ago. So they do not feel that the oil companies are going to have to make excess profits. It means that the public feels that the costs are going to be increased to the point where they are not going to have excessive profits and if the cost to obtain more oil is going to be higher then if we continue with a private inter-prize system, then the price of oil is going to have to be higher. Therefore if the public wakes up and becomes realistic they must feel that the price of oil has to go up just like the price of anything else has to go up. So I feel that the public is willing to be realistic. I know that this is just not politics, this is not good politics to recommend that we have an increase in freight rates, and I don't like it. I don't like to have to pay higher freight rates because a...a...on wheat because it deducts the price from the price of wheat that I get. I don't like that but I have to be realistic. I assume that if the oil companies have to have more money for the products that they sell because of higher costs we just simply have to pay it. That is all that there is too it.

PRESIDENT: Next to speak is Senator Savage.

SENATOR SAVAGE: Mr. President, members of the legislature, I rise in opposition to the Whitney amendment. I think that it is time that somebody in this body represent the general public who ultimately will have to pay the cost of this increase. The truckers yesterday came in and said that they didn't want an increase in the rates that they had to compete for the business with the railroads and that if they had an increase in their rates the railroads will get the business away from them. I oppose this amendment. I don't represent the stock holders like Senator Whitney does.

PRESIDENT: Senator Carpenter.

SENATOR CARPENTER: I may detour slightly, and I hope that the Chair will bear with me. I'll be very brief. Now obviously this resolution doesn't mean anything. We are not going to affect whatever the federal government might do. Now we do have a chance to do something. If this body will accept the introduction of a bill which will give to the railway commission or whatever the present name is the responsibility to set rates for independent truckers within the bounds of the state of Nebraska. Now I would disagree with Senator Savage, because these trucks are not competing with the railroads. The railroads don't haul any LCL SHIPMENTS and the rates are high enough that anybody can get